

1 _____ BILL NO. _____

2 INTRODUCED BY _____
3 (Primary Sponsor)

4 A BILL FOR AN ACT ENTITLED: "AN ACT REDUCING THE SHORTFALL IN GENERAL FUND REVENUE BY
5 AUTHORIZING THE GOVERNOR TO ORDER THE TRANSFER OF UP TO \$60 MILLION FROM THE COAL
6 SEVERANCE TAX TRUST FUND TO THE STATE GENERAL FUND FOR USE IN THE BIENNIUM ENDING
7 JUNE 30, 2003; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

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11 NEW SECTION. **Section 1. Transfer of money from coal severance tax trust fund to general fund.**

12 (1) The governor may order the transfer of up to \$60 million, in increments or in a lump sum, from the coal
13 severance tax trust fund to the state general fund to be used in the fiscal biennium ending June 30, 2003.

14 (2) If the governor orders a transfer of funds under subsection (1), the funds must be transferred prior
15 to June 30, 2003, and may be expended only for the fiscal biennium ending June 30, 2003.

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17 NEW SECTION. **Section 2. Three-fourths vote required.** Because [section 1] authorizes the transfer
18 of money from the coal severance tax trust fund for appropriation, Article IX, section 5, of the Montana
19 constitution requires a vote of three-fourths of the members of each house of the legislature for passage.

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21 NEW SECTION. **Section 3. Effective date.** [This act] is effective on passage and approval.

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